Ely Gold & Minerals Inc. Sells Bald Peak Project to Radius Gold

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Vancouver, March 6, 2017 - Ely Gold & Minerals Inc. (TSXV: ELY) (OTC Pink: ELYGF) ("Ely Gold" or the "Company") is pleased to announce that it has entered into a definitive sale agreement with Radius Gold Inc. (TSXV: RDU) ("Radius"), through their wholly owned U.S subsidiary, whereby Radius has acquired a 100% interest in the Bald Peak Project, located in Mineral County, Nevada. (the "Transaction") The total Transaction amount is US$35,115. The effective date of the Transaction was February 17, 2017 (the "Closing").

The Bald Peak Project consists of 38 unpatented lode claims and one mineral prospecting permit in Mono County, California (the "Property"). Bald Peak Mountain is a rhyolite dome complex located 7 km WNW of the historic Aurora Gold mine. The high-level gold bearing veins/stock-works and sinters discovered on the Property occur in a rhyolitic sedimentary unit intermittently exposed beneath more recent volcanic flows along a NE-trending depression, potentially a graben structure.

The Transaction

Pursuant to the terms of the Transaction, Ely Gold through its wholly owned subsidiary, Nevada Select Royalty, Inc. ("Nevada Select") has granted to Radius the Company's 100% interest in and to the Property by making a single payment of US$35,115. Nevada Select will retain a total 3% net smelter returns royalty on 33 claims and claims within a 2-mile area of interest. Nevada Select will retain a 1% net smelter royalty on five of the unpatented claims that are subject to a 2% royalty to a third party. There are no work commitments or additional expenditures required other than Radius' obligation to maintain the claim maintenance fees and pay Nevada Select an annual advance royalty payment of US$25,000.

Trey Wasser, President and CEO of Ely Gold commented on the Transaction, "We are very pleased to add another cash-flowing royalty to the Nevada Select portfolio. Radius has tremendous experience exploring for bonanza epithermal gold-silver veins similar to those seen within the Aurora gold district. The team at Radius are proven asset builders and we are pleased to have concluded the Transaction while retaining a significant royalty interest."

Stephen Kenwood, P. Geo, is director of the Company and a Qualified Person as defined by NI 43-101. Mr. Kenwood has reviewed and approved the technical information in this press release.

About Ely Gold

Ely Gold is focused on developing recurring cash flow streams through the acquisition, consolidation, enhancement, and resale of highly prospective, un-encumbered North American precious metals properties. Ely's property development efforts maximize each property's potential for acquisition, while reserving significant royalty interests. Additional information about Ely Gold is available at the Company's website, at www.elygoldinc.com

On Behalf of the Board of Directors

Signed "Trey Wasser"
Trey Wasser, President & CEO

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